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CHATTEL MORTGAGE—LIEN FOLLOWS PROPERTY.—The lien of a mortgage on chattels duly recorded as required by the law of a State where they are located is held, in *Shapard v. Hynes* (C. C. A. 8th C.), 52 L. R. A. 675, to follow the property when it is taken into another State, either with or without the consent of the mortgagee, and not to be destroyed by a local statute merely prescribing how such mortgages shall be executed and recorded. See *Craig v. Williams*, 90 Va. 500; Acts 1893-4, p. 545.

STREET RAILWAYS—CONSOLIDATION—MONOPOLIES.—The consolidation of street railway lines, authorized by ordinance because the public interests seem to demand it, is held, in *Wood v. Seattle* (Wash.), 52 L. R. A. 369, not to be in violation of a constitutional provision prohibiting monopolies, trusts, and combinations of companies for the purpose of fixing prices, or limiting production, or regulating transportation of any product or commodity. A note to this case reviews the authorities on the right of corporations to consolidate.

INVESTMENT SECURITIES—RESERVE FUND—LOTTERY.—Contracts of investment security, debentures, or certificates, which, by the device of a "numeral apart," may be called in and redeemed at any period before they would regularly accumulate a credit in the reserve fund equal to the stipulated endowment value, and otherwise giving unequal advantages to the certificate holders, are held, in *State ex rel. Sheets v. Interstate Savings Invest. Co.* (Ohio), 52 L. R. A. 530, to contain the elements of chance and prize, constituting a lottery, and to be unlawful.

CONTINGENT REMAINDERS—FUTURE SALES OF GROUND RENTS.—A decree permitting future sales by a trustee of ground rents held by him under a will creating contingent remainders, which expressly forbids such sale during the continuance of the trust, is held, in *Ball v. Safe Deposit & T. Co.* (Md.), 52 L. R. A. 403, to be in excess of the jurisdiction of equity, both under its general powers and under a statute enabling it to decree a sale of estates held subject to remainders where all interested persons are made parties and the sale appears to be advantageous to all concerned.

INSURANCE—STATEMENT BY APPLICANT.—A statement in an application for insurance written by the agent, that the fee simple title was in the applicant, when he had only a life estate, is held, in *Home Insur. Co. v. Hancock* (Tenn.), 52 L. R. A. 665, not to avoid the policy if the agent knew the true state of the title before the application was signed.

A statement by an applicant for insurance, that none of his brothers are dead, is held in *Globe Mut. L. Ins. Asso. v. Wagner* (Ill.), 52 L. R. A. 649, not to avoid the policy, although false, unless he knew it to be so, under a policy warranting his statements to be true, and providing that they shall form the basis of any contract entered into.

Compare Acts 1899-1900, p. 550. "No answer to any interrogatories made by an applicant for a policy of insurance shall bar the right to recover . . . unless it be clearly proved that such answer was wilfully false or fraudulent, or that it was material."